

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re:	: Chapter 11
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PURDUE PHARMA L.P., <i>et al.</i> ,	: Case No. 19-23649 (SHL)
	:
Debtors. ¹	: (Jointly Administered)
	:
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**THIRD SUPPLEMENTAL DECLARATION OF
ANN V. KRAMER IN CONNECTION WITH THE
DEBTORS' RETENTION AND EMPLOYMENT OF
REED SMITH LLP AS SPECIAL INSURANCE COUNSEL**

Ann V. Kramer, being duly sworn, states the following under penalty of perjury:

1. I am a Partner at Reed Smith LLP ("**Reed Smith**"), which maintains offices in 18 U.S. cities and 13 international cities, including the office at 599 Lexington Avenue, New York, New York, 10022.

2. On April 19, 2022, the Debtors filed the *Debtors' Application for Entry of an Order Pursuant to Sections 327(e) and 328(a) of the Bankruptcy Code Authorizing the Retention and Employment of Reed Smith LLP as Special Insurance Counsel, Nunc Pro Tunc to March 1, 2022* [ECF No. 4674] (the "**Application**").²

¹ The Debtors in these cases, along with the last four digits of each Debtor's registration number in the applicable jurisdiction, are as follows: Purdue Pharma L.P. (7484), Purdue Pharma Inc. (7486), Purdue Transdermal Technologies L.P. (1868), Purdue Pharma Manufacturing L.P. (3821), Purdue Pharmaceuticals L.P. (0034), Imbrium Therapeutics L.P. (8810), Adlon Therapeutics L.P. (6745), Greenfield BioVentures L.P. (6150), Seven Seas Hill Corp. (4591), Ophir Green Corp. (4594), Purdue Pharma of Puerto Rico (3925), Avrio Health L.P. (4140), Purdue Pharmaceutical Products L.P. (3902), Purdue Neuroscience Company (4712), Nayatt Cove Lifescience Inc. (7805), Button Land L.P. (7502), Rhodes Associates L.P. (N/A), Paul Land Inc. (7425), Quidnick Land L.P. (7584), Rhodes Pharmaceuticals L.P. (6166), Rhodes Technologies (7143), UDF LP (0495), SVC Pharma LP (5717) and SVC Pharma Inc. (4014) (collectively, the "**Debtors**"). The Debtors' corporate headquarters is located at One Stamford Forum, 201 Tresser Boulevard, Stamford, CT 06901.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Application.

3. In connection with the Application, I filed a declaration (the “**Initial Declaration**”) describing Reed Smith’s connections to the Debtors and other potential parties in interest (the “**PII**”). The Initial Declaration was appended to the Application as Exhibit A.

4. On May 18, 2022, this Court entered the *Order Granting Application Pursuant to Bankruptcy Code Sections 327(e) and 328(a) Authorizing Retention and Employment of Reed Smith LLP as Special Insurance Counsel, Effective March 1, 2022* [ECF No. 4850] (the “**Retention Order**”). I submitted previous supplemental declarations in support of the Application on July 28, 2022 [ECF No. 4984] and on December 21, 2022 [ECF No. 5312] (the “**Second Supplemental Declaration**”).

5. I hereby submit this supplemental declaration (the “**Third Supplemental Declaration**”) (i) to provide additional disclosures in accordance with rules 2014(a) and 2016(b) of the Bankruptcy Rules and as required under the Retention Order and (ii) to describe the below additional connections of Reed Smith LLP to the PII. Unless otherwise stated in this Declaration, I have personal knowledge of the facts set forth herein.

6. In the Second Supplemental Declaration, I disclosed Reed Smith’s billing rate increases that took effect as of January 1, 2023, for matters related to the Chapter 11 Cases. Reed Smith has now reached agreement with the Debtors regarding the rates and discounts that will be applicable to matters related to the Chapter 11 Cases during the 2023 calendar year. Reed Smith’s billing rates for matters related to the Chapter 11 Cases range as follows:

Billing Category	Range
Partners & Counsel	\$715 – 1,400
Associates	\$465 - \$700
Paraprofessionals	\$210 - \$505

7. For legal fees incurred during the 2023 calendar year, which Reed Smith will bill on a monthly basis from February 2023 through January 2024, the following discounts will apply upon reaching the thresholds set forth below based on the amount of gross fees billed:

Tier	Discount	Range
Tier 1	5.0%	\$0 -\$750,000
Tier 2	10.0%	\$750,001 - \$1,500,000
Tier 3	15.0%	\$1,500,001 - \$2,000,000
Tier 4	18.0%	\$2,000,001 +

8. Since the filing of the Initial Declaration, Reed Smith has engaged in further inquiry of its partners, counsel, and associates with respect to the matters contained in the Initial Declaration, and has continued to conduct further periodic checks with respect to known and newly-identified persons and parties in interest in these Chapter 11 Cases. As a result of Reed Smith's ongoing review of these matters, Reed Smith makes the additional disclosure that it is representing a party (the "**Potential Counterparty**") in a potential transaction with one of the Debtors, having obtained waivers from the Debtors and the Potential Counterparty consistent with its professional duties.

9. Reed Smith's representation of the Potential Counterparty is unrelated to Reed Smith's role as special insurance counsel to the Debtors. Accordingly, I do not believe that Reed Smith's representation of the Potential Counterparty precludes Reed Smith from satisfying the requirement of Bankruptcy Code section 327(e) that Reed Smith "does not represent or hold any interest adverse to the debtor or to the estate with respect to matter[s] on which [Reed Smith] is to be employed."

10. Reed Smith will continue to conduct due diligence and will file additional supplemental declarations to the extent necessary.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury under the laws of the United States of America that, to the best of my knowledge and after reasonable inquiry, the foregoing is true and correct.

Dated: February 13, 2023
New York, New York

/s/ *Ann V. Kramer*
Ann V. Kramer
Reed Smith LLP